

**FIRST AMENDMENT  
TO THE  
PURCHASE AGREEMENT**

This is the First Amendment to the Purchase Agreement (“First Amendment”) by and between the **City of Ramsey**, a Minnesota municipal corporation (“Seller”), and **Centra Homes LLC**, a Minnesota Limited Liability Company and/or its assigns (“Buyer”), with an Effective Date of August 17, 2023.

**Recitals**

1. **ORIGINAL AGREEMENT.** Seller and Buyer entered into a certain Purchase Agreement dated effective as of August 17, 2023 (the “Original Agreement”), for the purchase and sale of approximately 16.3 acres located in Anoka County, Minnesota and legally described as set forth in the Original Agreement and defined therein as the Property. Seller and Buyer desire to amend certain terms of the Original Agreement as specifically set forth in this First Amendment and only the terms specifically set forth in this First Amendment.
2. **EFFECTIVE DATE.** The Effective Date remains August 17, 2023.
3. **SALE OF PROPERTY.** Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller approximately 16.3 acres (710,028 SF) of vacant land, legally described as follows:

see attached Exhibit A

PID Number: Portion of 28-32-25-22-0058 (“**Property**”).

4. **CONSTRUCTION DEADLINE.** Section 28 of the Original Agreement is hereby amended in its entirety as follows:

**28. CONSTRUCTION DEADLINE.** The project consists of 103-unit owner occupied detached townhomes. Buyer shall obtain certificates of occupancy for the construction of forty (40) single family townhomes pursuant to the following schedule:

Construction Deadline Schedule:

Eight (8) certificates of occupancy within sixteen (16) months after Closing;

A total of sixteen (16) certificates of occupancy within twenty-eight (28) months after Closing;

A total of twenty-four (24) certificates of occupancy within forty (40) months after Closing;

A total of thirty-two (32) certificates of occupancy within fifty-two (52) months of Closing;

A total of forty (40) certificates of occupancy within sixty-four (64) months of Closing.

Each total certificate requirement outlined above shall include all certificates of occupancy received during the current deadline period and all prior deadline periods. For instance, if sixteen (16) certificates of occupancy are received within sixteen (16) months after Closing, Buyer shall have no requirement to obtain any additional certificates of occupancy within twenty-eight (28) months after Closing.

At Closing, a “**Right of Re-Entry Agreement**” must be executed, in substantially the same form as attached hereto as Exhibit C, and recorded to the Property providing that, in the event any of the above deadlines are not met, Seller has the right to reclaim title to the parcels for which certificates of occupancy have not been obtained, or in the alternative, and at Seller’s sole discretion, Buyer shall pay Seller \$20,000 for each certificate of occupancy that is not obtained pursuant to the deadlines set forth above.

5. **EXHIBITS.** Exhibit C of the Original Agreement is hereby amended in its entirety as follows:  
see attached Exhibit C.

**Agreement**

1. **AMENDMENT APPROVAL.** Buyer and Seller hereby approve this First Amendment as modified by the above Recitals, which are hereby incorporated herein.
2. **REMAINING TERMS.** All other provisions of the Original Agreement remain unchanged except to the extent inconsistent with the terms of this First Amendment. If any term(s) of this First Amendment shall conflict with any term(s) of the Original Agreement, the term(s) of this First Amendment shall control in all respects. The terms used in this First Amendment have the same meaning as in the Original Agreement.

**SELLER: City of Ramsey**, a Minnesota municipal corporation

By: \_\_\_\_\_  
Mark E. Kuzma, Mayor

Dated: \_\_\_\_\_, 2023

By: \_\_\_\_\_  
Brian Hagen, City Administrator

Dated: \_\_\_\_\_, 2023

**BUYER: Centra Homes LLC**

By: \_\_\_\_\_  
David Pattberg, Vice President of Land

Dated: \_\_\_\_\_, 2023

**Exhibit A**

**Legal Description**

Part of Outlot A, COR TWO, to be platted as:

Part of Outlot A, Ramsey Properties Addition, to be platted as:

T.B.D. Anoka County, Minnesota

PID Number: Portion of 28-32-25-22-0058 (“Property”)

Land area is approximately 16.3 acres (710,028 SF)

**Exhibit C**

---

[Reserved for Recording Data]

**RIGHT OF RE-ENTRY AGREEMENT**

This Right of Re-entry Agreement is entered into on \_\_\_\_\_, 2024, by and between the **City of Ramsey**, a Minnesota municipal corporation (“Seller”), and **Centra Homes LLC**, a Minnesota Limited Liability Company (“Buyer”).

Recitals

- A. On \_\_\_\_\_, 2024, Seller conveyed title of the following Property to Buyer:
- Part of Outlot A, COR TWO, to be platted as:
- Part of Outlot A, Ramsey Properties Addition, to be platted as:
- T.B.D. Anoka County, Minnesota
- PID Number: Portion of 28-32-25-22-0058 (“Property”)
- B. Title to the Property was conveyed subject to Buyer fulfilling certain Conditions as set forth below.
- C. As indicated in the Purchase Agreement between the City of Ramsey and Centra Homes LLC, dated \_\_\_\_\_, Section 28, it is the intent of the parties to create and set forth a right to impose a penalty or a right of re-entry in favor of Seller in the event Buyer fails to satisfy the Conditions.

Agreement

1. The recitals are incorporated herein as if fully set forth.
2. Seller shall have the right, but not the obligation, to either impose a penalty against the Property pursuant to Paragraph 3, or to re-enter and take possession of the Property pursuant to Paragraph 4, in the event that any of the following Conditions are not satisfied by Buyer, excepting therefrom any delays caused by conditions outside of the reasonable control of Buyer:
  - a. Buyer must obtain certificates of occupancy for the construction of forty (40) single family townhomes pursuant to the following schedule:

Construction Deadline Schedule:  
Eight (8) certificates of occupancy within sixteen (16) months after Closing;

A total of sixteen (16) certificates of occupancy within twenty-eight (28) months after Closing;

A total of twenty-four (24) certificates of occupancy within forty (40) months after Closing;

A total of thirty-two (32) certificates of occupancy within fifty-two (52) months of Closing;

A total of forty (40) certificates of occupancy within sixty-four (64) months of Closing.

Once a certificate of occupancy is issued for a lot comprising part of the Property, the Right of Re-Entry shall automatically be released by the Seller as to such lot. Each total certificate requirement outlined above shall include all certificates of occupancy received during the current deadline period and all prior deadline periods. For instance, if sixteen (16) certificates of occupancy are received within sixteen (16) months after Closing, Buyer shall have no requirement to obtain any additional certificates of occupancy within twenty-eight (28) months after Closing.

3. Seller may impose a separate penalty of \$20,000.00 against the Property if the certificate of occupancy is not obtained, for each of the 40 single family homes, pursuant to the deadline set forth above. The penalty is due upon written notice to Buyer from Seller of the failure to satisfy a contingency. In the event the penalty is not paid within 30 days of receipt of the notice, Seller may, but is not required to, certify the penalty to Anoka County as an assessment against the Property. Buyer waives any and all rights under Minnesota Statutes, chapter 429, and any other applicable law, including any right to notice of hearing and hearing, the right to object, and the right to appeal the assessment. Buyer further waives any requirements of the City Charter that may apply to said assessment.
4. As an alternative to imposition of a financial penalty and not in addition thereto, Seller may re-enter and take physical possession of the Property. Title to the Property shall be restored in Seller, and Buyer shall execute whatever documents and undertake whatever steps are necessary to establish and confirm Seller's fee simple interest in the Property free of any claims or encumbrances, including mechanic's liens.

The Seller agrees to waive the right to re-enter and take physical possession of the Property upon satisfactory completion and inspection by the Seller of the Stage I Improvements as follows:

- a. Trunk and lateral sanitary sewer.
- b. Trunk and lateral water main.
- c. Storm drainage facilities (when specified).
- d. Stormwater maintenance through 90 percent buildout.
- e. Streets (excluding the final bituminous lift)
- f. Concrete curb and gutter (urban).
- g. Street traffic control signals.
- h. Lot grading.
- i. Trail development.
- j. Sidewalks.

- k. Electricity (within one-fourth mile).
- l. Phone (within one-fourth mile).
- m. Natural gas (within one-fourth mile).
- n. Boulevard sodding.
- o. Water shut off boxes.
- p. Landscaping

(the "Stage I Improvements").

5. Upon satisfaction of the terms set forth in Section 4 above, the right of re-entry only set forth in Section 4 herein shall be released in a recordable writing executed by the Seller's Mayor and City Administrator.
6. This document constitutes the entire Right of Re-entry Agreement between the parties. Any modifications or amendments to this Agreement must be in writing and signed by both parties.

**SELLER: CITY OF RAMSEY**

By: \_\_\_\_\_  
Mark E. Kuzma, Mayor

By: \_\_\_\_\_  
Brian Hagen, City Administrator

This instrument was acknowledged before me on \_\_\_\_\_, 2024, by Mark E. Kuzma as Mayor and Brian Hagen as City Administrator, of the City of Ramsey, a Minnesota Municipal Corporation on behalf of the Minnesota municipal corporation.

\_\_\_\_\_  
Notary Public

**BUYER: Centra Homes LLC**

By: \_\_\_\_\_  
David Pattberg, Vice President of Land

This instrument was acknowledged before me on \_\_\_\_\_, 2024, by David Pattberg the Vice President of Land of Centra Homes LLC, a Minnesota Limited Liability Company on behalf of the Minnesota limited liability company.

\_\_\_\_\_  
Notary Public